

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Puerto Rico
(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing

Official Form 205

Involuntary Petition Against a Non-Individual

12/15

Use this form to begin a bankruptcy case against a non-individual you allege to be a debtor subject to an involuntary case. If you want to begin a case against an individual, use the *Involuntary Petition Against an Individual* (Official Form 105). Be as complete and accurate as possible. If more space is needed, attach any additional sheets to this form. On the top of any additional pages, write debtor's name and case number (if known).

Part 1: Identify the Chapter of the Bankruptcy Code Under Which Petition Is Filed

1. Chapter of the Bankruptcy Code

Check one:

- ☐ Chapter 7
☒ Chapter 11

Part 2: Identify the Debtor

2. Debtor's name

Betterrecycling Corporation

3. Other names you know the debtor has used in the last 8 years

Include any assumed names, trade names, or doing business as names.

4. Debtor's federal Employer Identification Number (EIN)

☐ Unknown

6 6 - 0 5 4 9 5 5 3
EIN

5. Debtor's address

Principal place of business

Mailing address, if different

Empresas Díaz Building, 101

Number Street

Number Street

Andes St., 65 de Infantería

P.O. Box 21420

P.O. Box

San Juan

City

P.R.

State

00926

ZIP Code

San Juan

City

P.R.

State

00928-1420

ZIP Code

Location of principal assets, if different from principal place of business

County

Number Street

City

State

ZIP Code

Debtor Betterecycling Corporation
Name

Case number (if known) _____

6. Debtor's website (URL) www.emdi.com

7. Type of debtor
- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☐ Other type of debtor. Specify: _____

8. Type of debtor's business

Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the types of business listed.
- ☐ Unknown type of business.

9. To the best of your knowledge, are any bankruptcy cases pending by or against any partner or affiliate of this debtor?

☐ No

☒ Yes. Debtor Coco Beach Golf & Country Club, S.E. Relationship Affiliate
District Puerto Rico Date filed 07/13/2015 Case number, if known 15-05312 (ESL)
MM / DD / YYYY

Debtor Betteroads Asphalt, LLC Relationship Affiliate
District Puerto Rico Date filed 06/09/2017 Case number, if known _____
MM / DD / YYYY

Part 3: Report About the Case

10. Venue

Check one:

- ☒ Over the last 180 days before the filing of this bankruptcy, the debtor had a domicile, principal place of business, or principal assets in this district longer than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliates, general partner, or partnership is pending in this district.

11. Allegations

Each petitioner is eligible to file this petition under 11 U.S.C. § 303(b).

The debtor may be the subject of an involuntary case under 11 U.S.C. § 303(a).

At least one box must be checked:

- ☒ The debtor is generally not paying its debts as they become due, unless they are the subject of a bona fide dispute as to liability or amount.
- ☐ Within 120 days before the filing of this petition, a custodian, other than a trustee, receiver, or an agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.

12. Has there been a transfer of any claim against the debtor by or to any petitioner?

☒ No

☐ Yes. Attach all documents that evidence the transfer and any statements required under Bankruptcy Rule 1003(a).

Debtor Betterecycling Corporation
Name

Case number (if known) _____

13. Each petitioner's claim	Name of petitioner	Nature of petitioner's claim	Amount of the claim above the value of any lien
	<u>See Attachment A</u>		\$ _____
			\$ _____
			\$ _____
		Total of petitioners' claims	\$ _____

If more space is needed to list petitioners, attach additional sheets. Write the alleged debtor's name and the case number, if known, at the top of each sheet. Following the format of this form, set out the information required in Parts 3 and 4 of the form for each additional petitioning creditor, the petitioner's claim, the petitioner's representative, and the petitioner's attorney. Include the statement under penalty of perjury set out in Part 4 of the form, followed by each additional petitioner's (or representative's) signature, along with the signature of the petitioner's attorney.

Part 4: Request for Relief

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Petitioners request that an order for relief be entered against the debtor under the chapter of 11 U.S.C. specified in this petition. If a petitioning creditor is a corporation, attach the corporate ownership statement required by Bankruptcy Rule 1010(b). If any petitioner is a foreign representative appointed in a foreign proceeding, attach a certified copy of the order of the court granting recognition.

I have examined the information in this document and have a reasonable belief that the information is true and correct.

Petitioners or Petitioners' Representative Attorneys

Rafael Figueroa Sosa, Representative

Name and mailing address of petitioner

Champion Petroleum Corp.

Name

P.O. Box 1989

Number Street

Carolina

City

State

ZIP Code

PR 00984

Name and mailing address of petitioner's representative, if any

Same as above

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

6/9/17
MM/DD/YYYY

Signature of petitioner or representative, including representative's title

[Signature]

Printed name

Manuel Porro-Vizcarra
MPU Law Office

Firm name, if any

3892 Escorial Ave, Urb Caparra Heights

Number Street

Com Juan

City

State

ZIP Code

PR

00925

Contact phone

787 774-8205

Email

mpu@mpubupr.com

Bar number

7994

State

PR

Signature of attorney

Date signed

6/9/17
MM/DD/YYYY

Debtor Betterrecycling Corporation
Name

Case number (if any) _____

Name and mailing address of petitioner

St. James Security Inc.
Name

Urbanización Caribe, 1604 Ponce de León Ave.
Number Street

San Juan P.R. 00926-2723
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Marcos Rivera
Name

1604 Ave. Ponce de León
Number Street

San Juan P.R. 00926-2723
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/30/2017
MM / DD / YYYY

X [Signature]
Signature of petitioner or representative, including representative's title

Israel O. Alicea-Luciano, Esq.
Printed name

Israel Alicea Law Offices
Firm name, if any

239 Arterial Hostos Avenue
Number Street

San Juan P.R. 00918-1475
City State ZIP Code

Contact phone (787)250-1420 Email israel_alicea@yahoo.com

Bar number 225113

State P.R.

X /s/ Israel O. Alicea Luciano
Signature of attorney

Date signed 06/05/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterrecycling Corporation
Name

Case number (if known) _____

Name and mailing address of petitioner

Control Force Corporation

Name

Albizu Campos Ave. Km., 0.9, Urb. La Alboleda

Number Street

Salinas

City

P.R.

State

00751

ZIP Code

Name and mailing address of petitioner's representative, if any

Nicolás López Díaz

Name

Albizu Campos Ave. Km., 0.9, Urb. La Alboleda

Number Street

Salinas

City

P.R.

State

00751

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

x

Signature of petitioner or representative, including representative's title

Roberto Bolorín, Esq.

Printed name

Firm name, if any

PO Box 2406

Number Street

Guayama

City

P.R.

State

00785

ZIP Code

Contact phone

Email

Bar number

221510

State

P.R.

x

/S/ Roberto Bolorín

Signature of attorney

Date signed

05/30/2017

MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

x

Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone

Email

Bar number

State

x

Signature of attorney

Date signed

MM / DD / YYYY

Debtor Betterecycling Corporation

Case number (if known) _____

Name and mailing address of petitioner

Banco Popular de Puerto Rico
Name
17th Floor, Popular Center Building
209 Muñoz Rivera Ave.
Number Street
San Juan P.R. 00918
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Rosimari León Castañer
Name
P.O. Box 362708
Number Street
San Juan P.R. 00936-2708
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5/26/2017
MM / DD / YYYY

X [Signature] Vice President
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi

Printed name

O'Neill & Borges, LLC

Firm name, if any

250 Muñoz Rivera Ave., Suite 800

Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone (787)764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

X /S/ Luis C. Marini-Biaggi

Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X

Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterrecycling Corporation
Name

Case number (if known) _____

Name and mailing address of petitioner

Banco Santander de Puerto Rico
Name

Ponce de León Ave., #207
Number Street

San Juan P.R. 00918
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Marie Guiven López / Lynnette Vega Flores
Name

PO Box 362589
Number Street

San Juan P.R. 00936
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

x [Signature]
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi
Printed name

O'Neill & Borges, LLC.
Firm name, if any

250 Muñoz Rivera Ave.
Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone 787-764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

x /S/ Luis C. Marini-Biaggi
Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

x _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

x _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterrecycling Corporation
Name

Case number (if known) _____

Name and mailing address of petitioner

Firstbank Puerto Rico

Name

1519 Ponce de León Ave. Stop 23

First Federal Building 1st Floor

Number Street

San Juan

City

P.R.

State

00908

ZIP Code

Name and mailing address of petitioner's representative, if any

Francisco X. Pascual

Name

PO Box 9146

Number Street

San Juan

City

P.R.

State

00908-0146

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

FRANCISCO X. PASCUAL
VICE PRESIDENT

Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi

Printed name

O'Neill & Borgcs, LLC.

Firm name, if any

250 Muñoz Rivera Ave.,

Number Street

San Juan

City

P.R.

State

00918-1813

ZIP Code

Contact phone (787) 764-8181

Email

luis.marini@oneillborges.com

Bar number 222301

State P.R.

☒ /S/ Luis C. Marini-Biaggi

Signature of attorney

Date signed

6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone

Email

Bar number

State

☒

Signature of attorney

Date signed

MM / DD / YYYY

Debtor Betterrecycling Corporation
Name

Case number (if known) _____

Name and mailing address of petitioner

Economic Development Bank of PR

Name

P.O. Box 2134

Number Street

San Juan

City

P.R.

State

00922-2134

ZIP Code

Name and mailing address of petitioner's representative, if any

Eric M. Alers

Name

P.O. Box 2134

Number Street

San Juan

City

P.R.

State

00922-2134

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

05/26/2017
MM DD /YYYY

x

Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi

Printed name

O'Neill & Borges, LLC.

Firm name, if any

250 Muñoz Rivera Ave.,

Number Street

San Juan

City

P.R.

State

00918-1813

ZIP Code

Contact phone (787)764-8181

Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

x

/S/ Luis C. Marini-Biaggi

Signature of attorney

Date signed

6/9/2017
MM / DD /YYYY

Name and mailing address of petitioner

Name

Number Street

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD /YYYY

x

Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone

Email

Bar number

State

x

Signature of attorney

Date signed

MM / DD /YYYY

13. Each of petitioner's claim

<u>Name of Petitioner</u>	<u>Nature of petitioner's claim</u>	<u>Total claim</u>	<u>Amount of claim above the value of any lien</u>
St. James Security Services, Inc.	Judgment ¹	\$60,020.48	\$60,020.48
Control Force, Corp.	Judgment ²	\$56,872.14	\$56,872.14
Champion Petroleum, Inc.	Judgment ³	\$5,204.88 ⁴	\$5,204.88
Banco Popular de PR (Line of Credit) Note 4001	Loan Agreement	\$11,840,690.92	Undetermined
Banco Popular de PR (Term Loan I) Note 9008	Loan Agreement	\$6,790,317.53	Undetermined
Banco Popular de PR (Term Loan II) Note 9009	Loan Agreement	\$16,647,238.05	Undetermined
Santander (Term Loan I) Note 9008	Loan Agreement	\$2,068,170.71	Undetermined
Santander (Term Loan II) Note 9009	Loan Agreement	\$4,841,943.64	Undetermined
Santander (Term Loan III) Note 9010	Loan Agreement	\$9,259,182.29	Undetermined
Santander (Line of Credit) Note 4001	Loan Agreement	\$3,606,395.44	Undetermined

¹ Judgment dated December 8, 2016, *St. James Security Services, Inc. vs. Betterroads Asphalt LLC. & Betterrecycling Corporation* - Civil Case No. KCD 2016-0453 (604).

² Judgment dated March 7, 2017, *Control Force, Corp v. Betterrecycling Corp.* - Civil Case No. KCD2016-2093 (503).

³ Judgment dated March 20, 2017, *Champion Petroleum Inc. vs. Betterrecycling Corp.* - Civil Case No. K CM2017-0361(902)

⁴ Pursuant to the Judgment, and stipulation of payment, Champion Petroleum, Inc. waived interests, costs and attorney's fees. To this date, the debtor is in default of the Payment Agreement. The principal amount owed is currently \$5,204.88. Due to the breach, creditor will now seek interests, costs and fees.

Firstbank PR (Line of Credit) Note 4001	Loan Agreement	\$6,458,768.31	Undetermined
Firstbank PR (Term Loan I) Note 9008	Loan Agreement	\$3,703,929.78	Undetermined
Firstbank PR (Term Loan II) Note 9009	Loan Agreement	\$9,078,644.32	Undetermined
Economic Development Bank of P.R. (Line of Credit) Note 4001	Loan Agreement	\$1,152,939.72	Undetermined
Economic Development Bank of P.R. (Term Loan I) Note 9008	Loan Agreement	\$661,179.90	Undetermined
Economic Development Bank of P.R. (Term Loan IV) Note 9011	Loan Agreement	\$4,137,250.82	Undetermined

Other loans between Banco Popular and Betterecycling Corporation:

Banco Popular de PR Loan No. 101-0900-1002813-2001	Loan Agreement	\$8,271,387.12	Undetermined
Banco Popular de PR Loan No. 101-0900-1002813-9004	Loan Agreement	\$4,256,358.95	Undetermined
Banco Popular de PR Loan No. 101-0900-1002813-9005	Loan Agreement	\$3,753,088.80	Undetermined

Total of Petitioners' Claim	\$96,649,583.80	\$122,097.50
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